



Willard Marine Inc. Secures \$25 Million Funding Commitment from Global Emerging Markets (“GEM”)

ANAHEIM, CA., Aug. 23, 2021 /PRNewswire/ -- Willard Marine – Willard Marine, Inc. announced that it has signed an agreement with GEM Global Yield LLC SCS ("GGY"), the Luxembourg-based private alternative investment vehicle, providing Willard Marine with a Share Subscription Facility of up to \$25 Million for when it goes public. Willard Marine will control the timing and maximum number of drawdowns under this facility and has no minimum drawdown obligation.

Willard Marine, Inc. (Willard) has partnered with tech industry leaders in alternative fuel propulsion, autonomous navigation, and renewable materials to develop the next generation of small boats for the military and other critical-use markets.

"GGY's investment facility strengthens Willard's immediate and long-term financial goals and reinforces its ability to rapidly accelerate our continued growth," said Jordan Angle, second-generation CEO of Willard. "We are excited to build on Willard's 65-year track record of innovation with the development of green and autonomous small boats, for use in the military, commercial, and leisure markets. The company plans to go public through either a merger with a Special Purpose Acquisition Company (SPAC), reverse merger or direct listing on the NASDAQ".

About Willard Marine, Inc.

Willard builds mission proven boats as tough and worthy as those who depend on them. Law enforcement, military, and commercial mariners around the world place unwavering confidence in their Willard boats and the talented men and women who design, build, and service them. It is always our mission to help mariners complete theirs.

Since our founding in 1957, Willard has provided more than 1,500 boats to the U.S. Navy, Coast Guard and Marine Corp., as well as many foreign militaries, law enforcement agencies, oil and gas companies, and search and rescue organizations. Still based in California, with additional facilities in Virginia Beach, Willard is the sole American manufacturer of SOLAS rescue boats, and we have obtained the rights to be the exclusive builder of commercial vessels originally designed by SeaArk Marine and Crystaliner. Being 9001:2008 certified, Willard maintains a regimented Quality Assurance and Control program that requires strict marine engineering, production and testing standards that yield consistent products, reduced costs, and more efficient production timelines for you, our valued customer.

Willard is proud to say that none of our clients have reported a hull-failure. This is a reflection of our quality engineering and manufacturing processes combined with our exceptional attention to detail found in everything from our orderly electrical wiring to the strategic placement of scupper holes. We stand behind our work and offer a comprehensive warranty, and customers enjoy many decades of safe, reliable performance and low-cost maintenance with a Willard Marine boat!



About the GEM Group

Global Emerging Markets ("GEM") is a \$3.4 billion, alternative investment group with offices in Paris, New York and Nassau (Bahamas). GEM manages a diverse set of investment vehicles focused on emerging markets and has completed over 470 transactions in 70 countries. Each investment vehicle has a different degree of operational control, risk-adjusted return, and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities and select venture investments.

For more information: <http://www.gemny.com/>

Forward Looking Statements

This release may contain "forward-looking" statements, as that term is defined in the Private Securities Litigation Reform Act of 1995 or by the SEC in its rules, regulations, and releases. These forward-looking statements include, among other things, statements of plans, objectives, expectations, or intentions. Forward-looking statements involve risks, uncertainties and assumptions and actual results may differ materially from those expressed in these forward-looking statements.

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